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Battle FOR THE Future

How This Technology Powerhouse Is Ensuring
Brokerages Stay at the Center of the
Lifetime Customer Relationship



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How Inside Real Estate Is Ensuring Brokerages Stay at the Center of the Lifetime Customer Relationship

By Caysey Welton

It's a pivotal time in real estate. An overheated market, new disruptive business models constantly emerging, and technology changing the paradigm of how real estate brokers, agents and consumers do business are all factors impacting today's industry. The race is on. And the winners will be those who can best reach, influence and serve consumers throughout their lifetime homeownership journey.

An astonishing 93% of consumers indicate that they would work with the same agent in the future; however, the reality is that less than 15% actually do, according to the National Association of REALTORS®. It's a critical reason why Inside Real Estate is prioritizing how brokerages can maintain consumer relationships that extend well beyond a transaction to become lifelong partners in homeownership.

"This is a people business," says Joe Skousen, CEO of Inside Real Estate. "It's belly-to-belly and part of the reason 90% of real estate transactions are done through agents. Consumers want to work with a human being. They want a local, qualified and trusted advisor. At the same time, these consumers have learned to rely on and love the experience they get with companies like Amazon, Google and others—those who know what we need before we know we need it. It's a relationship business, but with modern consumer needs. This marrying of ultra-local relationships with intelligent consumer tech is at the heart of our new CORE Home solution."

As an innovation leader in the real estate space, Inside Real Estate has a suite of technology solutions that drive business results for more than 250,000 brokerages, teams and agents. The well-capitalized, rapidly growing company is not resting on its laurels, however. Instead, it never stops thinking about how it can continue to build out its results-driven product line that's anchored by its flagship product: kvCORE.

BUILT ON RESULTS-DRIVEN TECHNOLOGY

kvCORE is the highest-rated tech platform by agents and teams (according to G2) for a reason—it's driving real, tangible results for all its users. kvCORE was purpose-built to meet the needs of the entire brokerage organization, from the top down, and also caters to the varying needs of different agent personas. While it's known for being a comprehensive solution, it's also well-known for its native mobility, simplicity and ability to always be driving ROI. "The beauty of kvCORE is in how much tech is running behind an extremely user-friendly experience. Teams and agents have access to what they need but are not inundated in what they don't need," says the tech pioneer of kvCORE, Nick Macey, president of Inside Real Estate. "The tech is designed to really help agents

do what they do best, and help take care of the rest."

kvCORE is widely adopted by the most innovative and fastest-growing brokerages and brands across the U.S. It's a scalable, end-to-end platform that includes IDX websites, a powerful built-in lead engine, smart CRM, behavioral marketing automation, full lifecycle analytics and a marketplace of deeply integrated add-on solutions.

With a platform that agents, teams and brokers use and love, this sets the stage for Inside Real Estate's next move—streamlining the consumer-facing experience through their new homeownership-platform technology that will build on top of the powerful kvCORE flagship platform. The game-changing new technology will help brokerages lead the way in securing lifetime consumers and bolstering client relationships.

THE NEXT FRONTIER: HOMEOWNERSHIP TECHNOLOGY

When brokerages establish lifetime customers, they create a dramatic effect on repeat and referral business and have the opportunity to unlock massive streams of brokerage and affiliated services profitability. Home-to-home, across their entire homeownership lifecycle, for life—it's long been sought after. Still, no brokerage has been able to rally the technology, partnerships and structure to really tap into the grand vision.

To take this problem on and really solve it, Inside Real Estate needed to embrace a consumer-driven sensibility to develop a business-to-business solution. Its new mobile-focused product will lead the industry with technology designed to drive lifetime relationships with customers.

"The homeownership experience is the next frontier," Skousen says. But why now? Why hasn't this been done before? While the concept may seem simple, it's incredibly difficult to deliver and even harder to achieve success. "It requires a brokerage to be running



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- Nick Macey
President, Inside Real Estate

on a robust platform spanning end-to-end, with high adoption, integrated solutions for mortgage, title, insurance and more. And on top of that—and if you believe brokerages should be at the center of the experience, as we do—you have to have the right technology partner who can deliver a seamless mobile experience that rivals the portals. If you use someone else's app, then you lose the battle."

Inside Real Estate began working on its homeownership technology solutions in early 2020 and committed an experienced leadership, product and operational team to the new Homeownership Division. It will start rolling out the new technology, called CORE Home, to kvCORE customers throughout 2022. This will help ensure that brokers and agents have control of the relationship with consumers and stay ahead of other disruptors vying for the consumer, or large portal players like Zillow.



“We know consumers deal with a confusing experience, and we’ve seen brokerages trying to solve pieces of it,” says Skousen. “They’d roll out programs that would attempt to maintain contact with clients over the years. It’s never been a completely seamless experience for the consumer, nor was it fueled by sophisticated technology that makes the agent and brokerage the qualified homeownership advisor. You need all of that to come together for this to be successful.”

That’s why the new CORE Home experience is designed as an end-to-end web and app experience, branded on behalf of the brokerage, team and agent. It’s the unified client experience for every stage of homeownership.

“Every homeowner or possible homeowner is forever in some part of the homeownership lifecycle: living in their home, looking for their next home, going through a transaction or moving, and then back at the beginning,” says Skousen.

He adds, “We knew our platform had to be a seamless, app-driven experience for consumers, but integrated with all the connecting pieces as well. It has to connect to mortgage, title and insurance. It has to connect to the bro-

kerage platform seamlessly. Plus, it has to deliver all of the other portions of the lifecycle to the consumer. We put the brokerage, team and agent at the center—we’re not creating our own brand to do it. It’s designed for the consumer, delivered on behalf of the broker, agent and team.”

For brokerages, repeat and referral business has been an ongoing challenge. There’s no easy way for agents to do it, and the consumer experience hasn’t been satisfying. Plus, brokerages are feeling the pressure from all directions. They need to provide unique value, and recruiting and retention of agents is critical. Inside Real Estate feels bullish about the dramatic effect on a brokerage’s long-term sustainability and profitability. “Even the most conservative increase of 10% in repeat and referral business is game-changing for agents and brokerages,” says Macey.

PULLING BACK THE CURTAIN

What exactly is Inside Real Estate adding to its already best-in-class platform? CORE Home will allow brokerages and agents to finally be able to engage homeowners with a modern, tech-driven experience through the entire homeownership lifecycle, including

these four cyclical stages of the homeownership journey:

- **Current Home:** Helps consumers understand and manage their greatest asset with real-time alerts around home value and detailed local market data, along with visibility into their mortgage and insurance information, trends and opportunities to ensure they have the most competitive rates available. Brokerages and agents stay top of mind as a vital information source versus the homeowner going to Zillow or other sources every day.

- **Next Home:** Provides agents’ clients with an intuitive, portal-grade home and market search and discovery experience tailored to the client’s life. From exploring their next move with an advanced search experience to insights designed to engage and “delight” with personalized results that evolve based on consumer behavior, homeowners can use tools to understand how much they can afford for their next home and get pre-qualified for a purchase. Brokerages and agents can finally provide a modern search experience that beats the large portals and become the first to know when consumers start shopping for their next home.

- **Buy & Sell:** For brokers and agents with integrated services, active homebuyers and sellers get the convenience of monitoring their entire transaction in one place, with tracking every step of the way, including contingency removals, home inspection, appraisal, mortgage status, title and more. Brokerages and agents benefit by providing this modern, simplified experience that buyers and sellers have dreamed about for decades. These integrations will be powered by later releases of the CORE Service Connect add-on.

- **Move:** Once the transaction is complete, homebuyers and sellers can tap into the help they need with moving companies, home improvement companies and services all within the same app they've used to manage their homes and transactions. Brokerages and agents build lasting client relationships with the all-encompassing, tech-driven app that gives homeowners instant and trusted access to everything they need to manage their move now and their home forever.

Additionally, a fully integrated chat feature will ensure that homeowners can instantly reach out and interact with their agent at any stage in the journey, keeping the agent as the long-term homeownership advisor for the consumer.

"The consumer experience is paramount to the homeownership app," says Macey. "Previously, there has been no single, personalized spot with the tools and information consumers need to create the kind of digital experience they desire—especially not one that works seamlessly with their local agent and all the parties involved in the homeownership cycle. Our new CORE Home technology is filling that void. What's more, we can quickly empower the 250,000-plus agents using our solutions with these tools for their 100 million-plus consumer contacts.

"Filling a void is the key to all of this," says Macey. "The best products should always solve a problem. And

likewise, the best services are provided by people and offer a human touch. Combining these two attributes only further bolsters the success of brokers and agents."



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- Joe Skousen

Founder and CEO, Inside Real Estate

THE NEEDS OF TOMORROW

Over the past five years, Inside Real Estate has been on a mission to not only innovate, but also anticipate what challenges may lie ahead in the real estate industry in a modern world. Many of the challenges brokers confronted yesterday and today will continue tomorrow: agent retention, capturing quality leads, gaining repeat and referral business, and a laundry list of others. That's why from day one, Inside Real Estate has been betting on

being a technology partner for its brokers. They're solving existing problems as well as those on the horizon.

Thus, the company will continue to innovate and invest in its existing technology platform, kvCORE, and other add-on products. Inside Real Estate will find new technology solutions that make a real estate professional's job easier and less convoluted. Plus, they'll improve the homeownership experience and increase the number of lifetime customers for their clients. What does all that mean for you? A better bottom line.

The company will continue to expand on its CORE Home app in the coming months. In 2022, it will release its CORE Service Connect application that integrates more ancillary services and allows agents, title representatives, loan officers, transaction coordinators and other relevant professionals to communicate with homeowners seamlessly. The application will also maintain a transparent line of communication throughout the home-buying process and the ownership lifecycle.

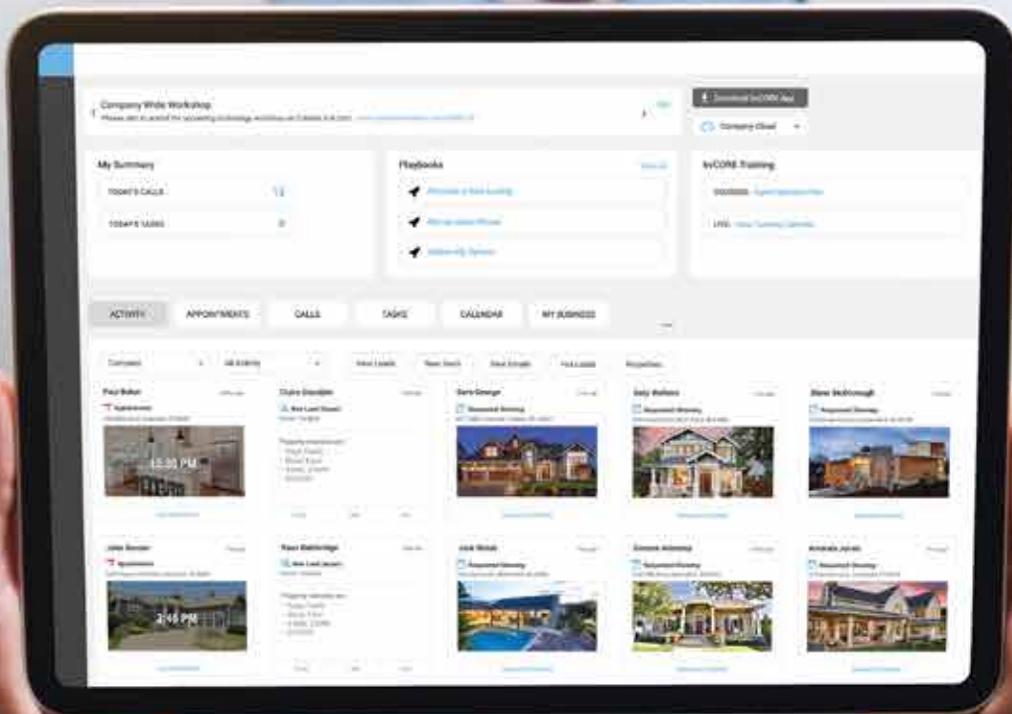
"Somebody is going to provide this kind of experience to today's consumer—and those who do it well will control the future of real estate. For brokers, it is imperative that they win this race and remain the lifelong trusted home advisor," Skousen says. "That's what's at stake. We're really the only player with an end-to-end platform that brokers, teams and agents can build on top of in this way. We're putting them at the center and creating a consumer-facing platform first. We're empowering brokerages, agents and teams to do what they do best." **RE**

For more information, please visit www.insiderealestate.com/corehome.



Caysey Welton is RISMedia's content director.

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